



## The Theory of the Leisure Class

Thorstein Veblen

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Thorstein Veblen was once described by Fortune magazine as "America's most brilliant and influential critic of modern business and the values of a business civilization," and his wisdom and often dryly satiric wit continues to be obvious today. In The Theory of the Leisure Class, first published in 1899, he coined the phrase "conspicuous consumption" as a critique of the rampant and ostentatious consumerism of his day. Readers a century on will see that the world in which we live today has little changed. In this classic of economic theory, Veblen blasts the superficiality and wastefulness of conspicuous consumption, but also delves into an incisive exploration of the social functions of consumption and how the concepts of property and class work in tandem. Anyone seeking to understand the foundations of modern economic civilization will be enlightened-and entertained-by this work. American economist and sociologist THORSTEIN BUNDE VEBLEN (1857-1929) was educated at Carleton College, Johns Hopkins University and Yale University. Among his most famous works are The Theory of Business Enterprise (1904) and Imperial Germany and the Industrial Revolution (1915).



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